

CAPUANO

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 3997  
OFFERED BY ~~MR. PEARCE OF NEW MEXICO AND~~  
MR. CAPUANO OF MASSACHUSETTS**

Page 20, after line 17, insert the following new subsection (and redesignate subsequent subsections and any cross reference to any such subsection accordingly):

1       “(h) REIMBURSEMENT OF COSTS OF PROTECTING  
2 SENSITIVE FINANCIAL PERSONAL INFORMATION OF CUS-  
3 TOMERS.—

4       “(1) IN GENERAL.—Whenever a consumer re-  
5 porter is required to provide notice to an insured de-  
6 pository institution or insured credit union pursuant  
7 to subsection (c), the consumer reporter shall be lia-  
8 ble to such insured depository institution or insured  
9 credit union for any cost incurred by reasonable ac-  
10 tions undertaken by the depository institution or  
11 credit union on behalf of customers of the institution  
12 or credit union, as a result of a breach or potential  
13 breach of data security in connection with—

14               “(A) the cancellation of any credit, charge,  
15               debit, or automated teller machine card; and



1                   “(B) the reissuance of any credit, charge,  
2                   debit, or automated teller machine card.

3                   “(2) REGULATIONS.—Regulations necessary to  
4                   implement paragraph (1) shall be prescribed under  
5                   subsection (l)(1) in final form before the end of the  
6                   12-month period beginning on the date of the enact-  
7                   ment of the Financial Data Protection Act of 2006.  
8                   Such regulations shall include a method of enforcing  
9                   and collecting the costs owed to insured depository  
10                  institutions and insured credit unions pursuant to  
11                  paragraph (1).”.

